

OE ENERGY MARKET SNAPSHOT

Midwest States Version – November 2007 Data

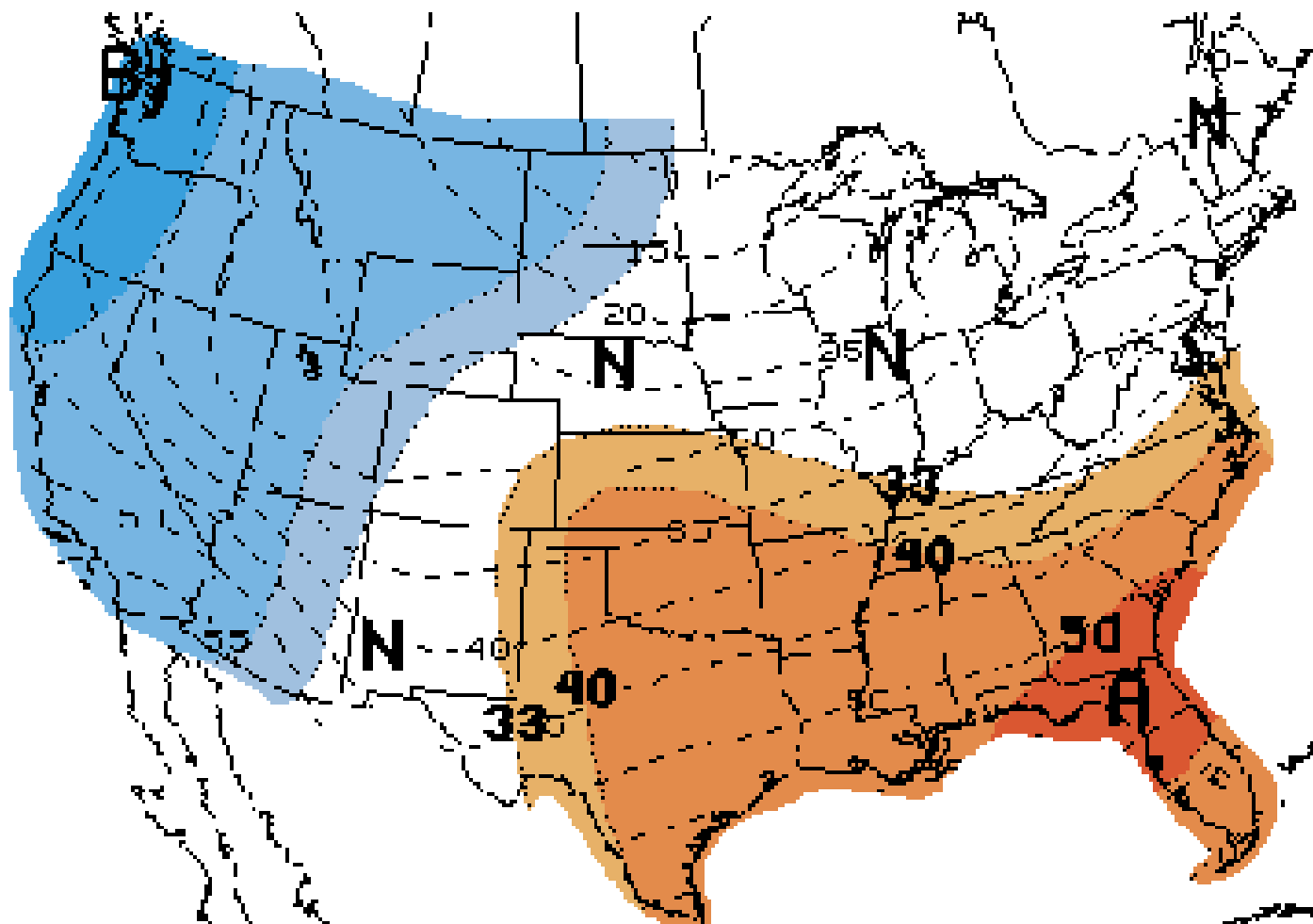
- **Market Fundamentals**
- **Prices and Market Analysis**

Office of Enforcement
Federal Energy Regulatory Commission
December 2007

A decorative graphic consisting of several red lines. A vertical line on the left side is intersected by a horizontal line that spans across the page. The lines have a slight blur or motion effect.

Market Fundamentals

NOAA's 8 to 14 Day Temperature Forecast Made December 6, Valid for December 14-20, 2007



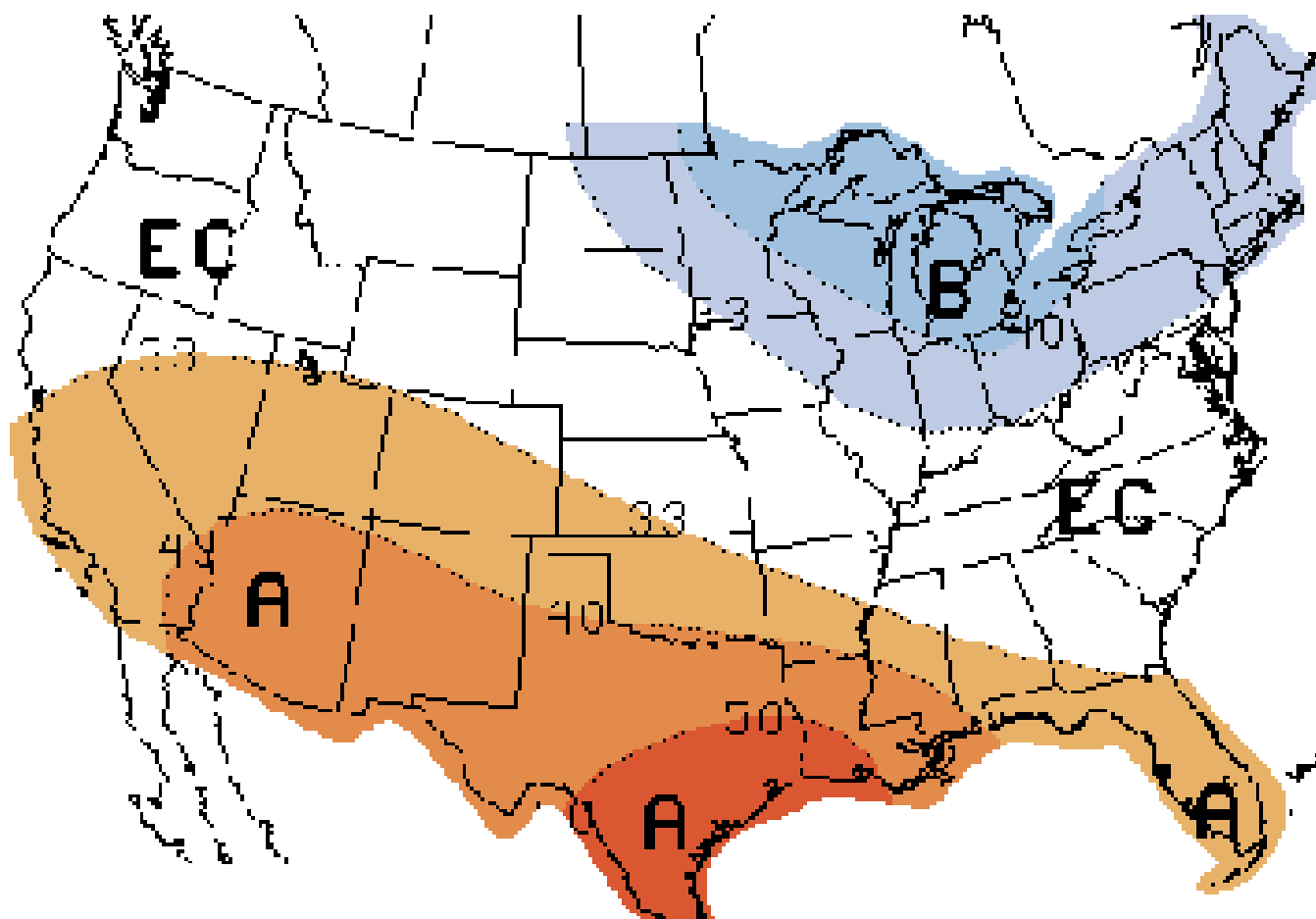
Note: "A" areas are above normal and "B" areas are below normal. Normal is based on the last 30 years of data.

Source: NOAA

Updated December 7, 2007

3012

NOAA's Monthly Temperature Forecast Made November 30, Valid for December 2007



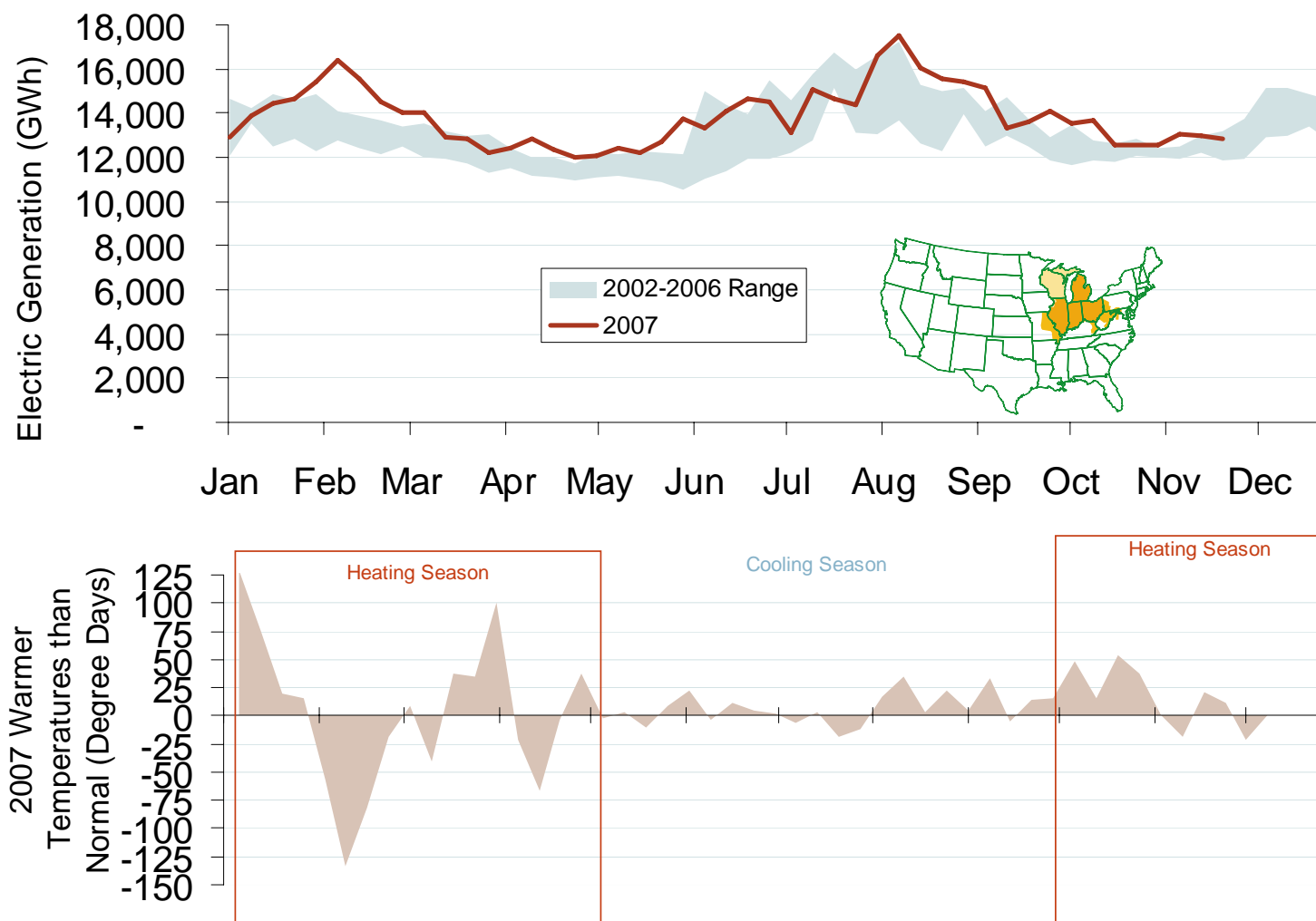
Note: "A" areas are above normal, "B" areas are below normal and "EC" means equal chance. Normal based on the last 30 years of data.

Source: NOAA

Updated December 7, 2007

3012

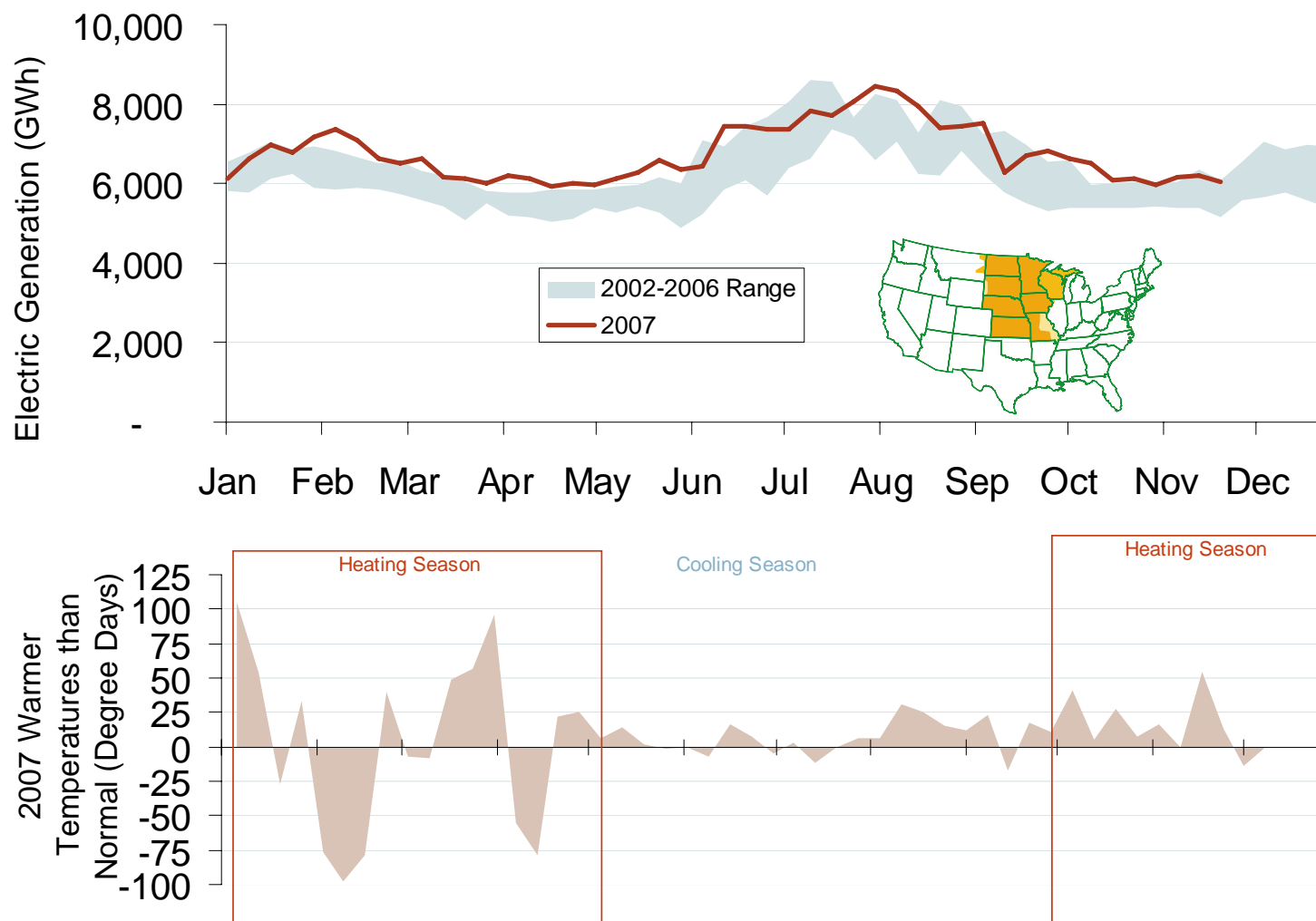
Weekly Electric Generation Output and Temperatures Central Industrial Region



Source: Derived from *EEI* and *NOAA* data.

Updated December 7, 2007 1115

Weekly Electric Generation Output and Temperatures West Central Region

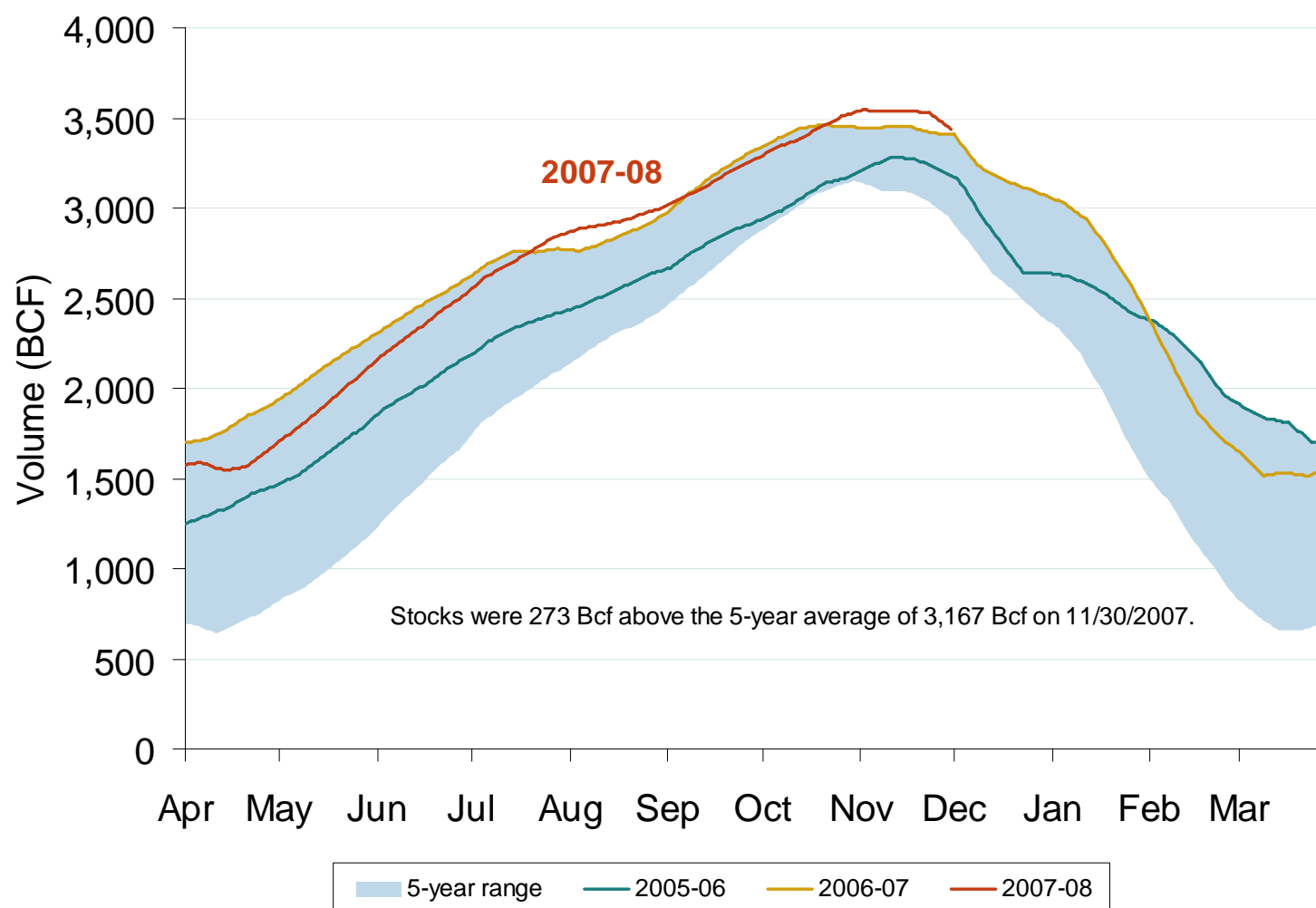


Source: Derived from *EEl* and NOAA data.

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1116

Total U.S. Working Gas in Storage

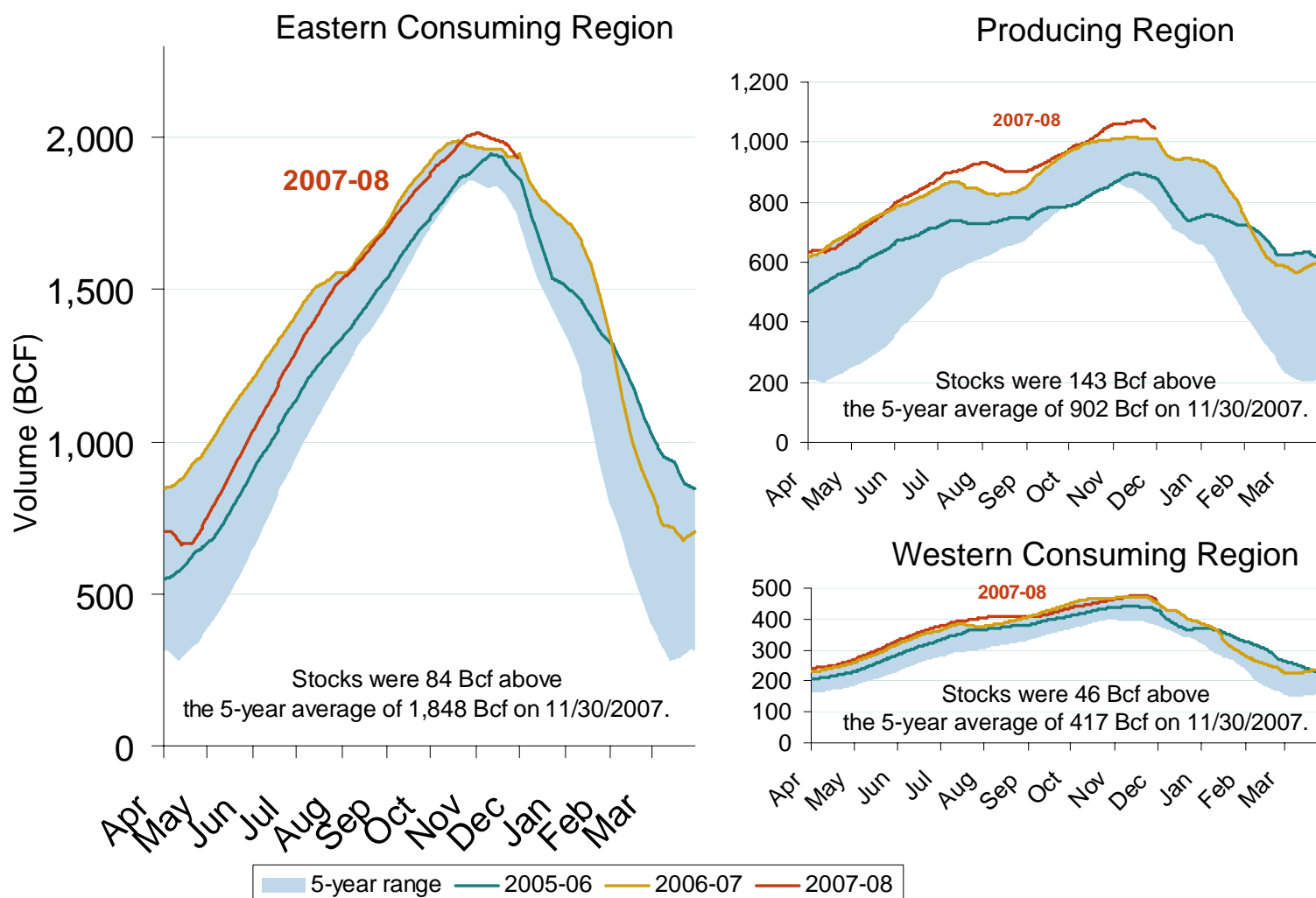


Source: Derived from EIA data.

Updated December 7, 2007

2003

Regional Totals of Working Gas in Storage

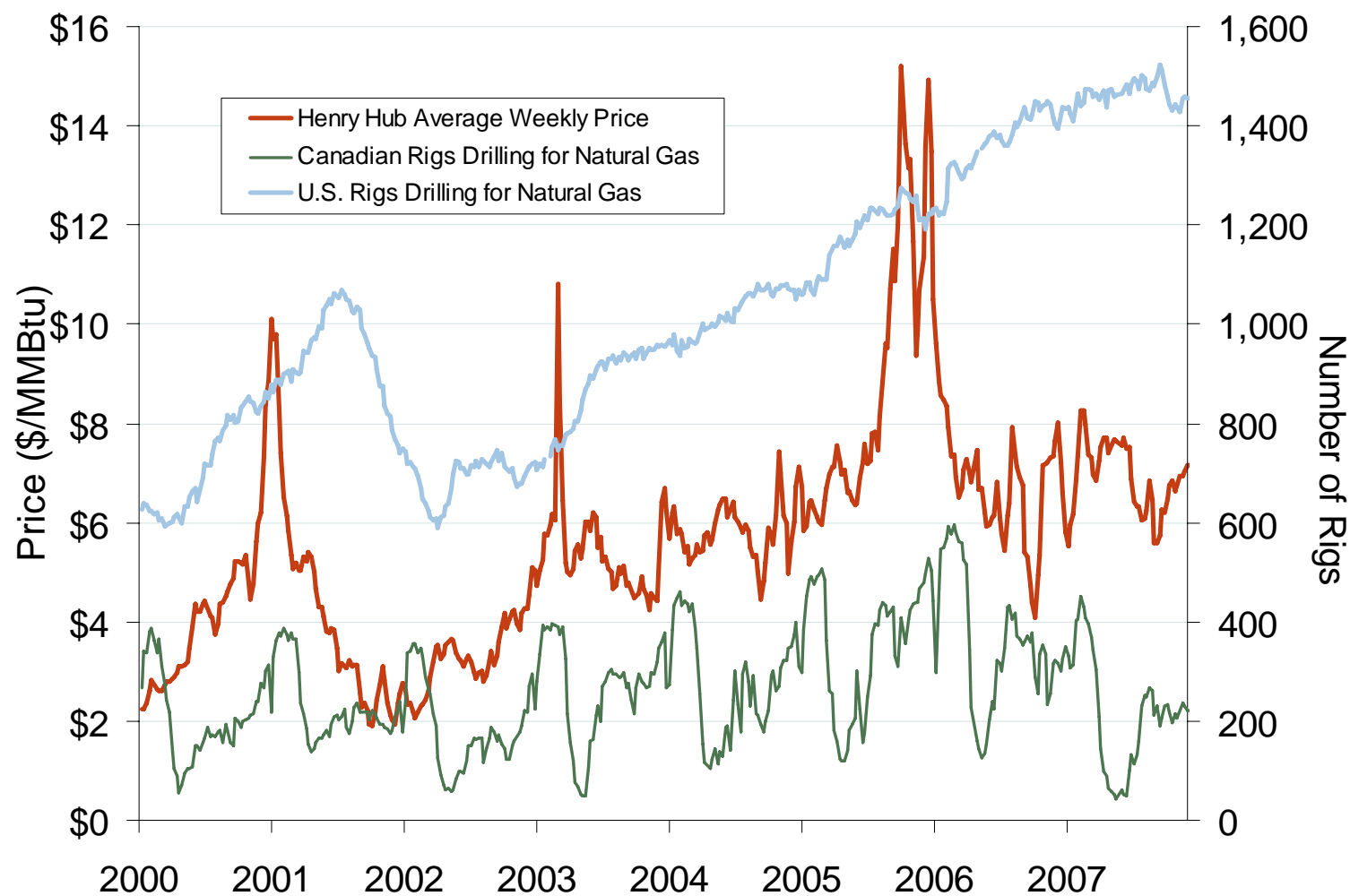


Source: Derived from EIA data.

Updated December 7, 2007

2004

U.S. and Canadian Natural Gas Drilling Rig Count and Daily Spot Prices



Source: Derived from *Platts* and *Baker Hughes* data.

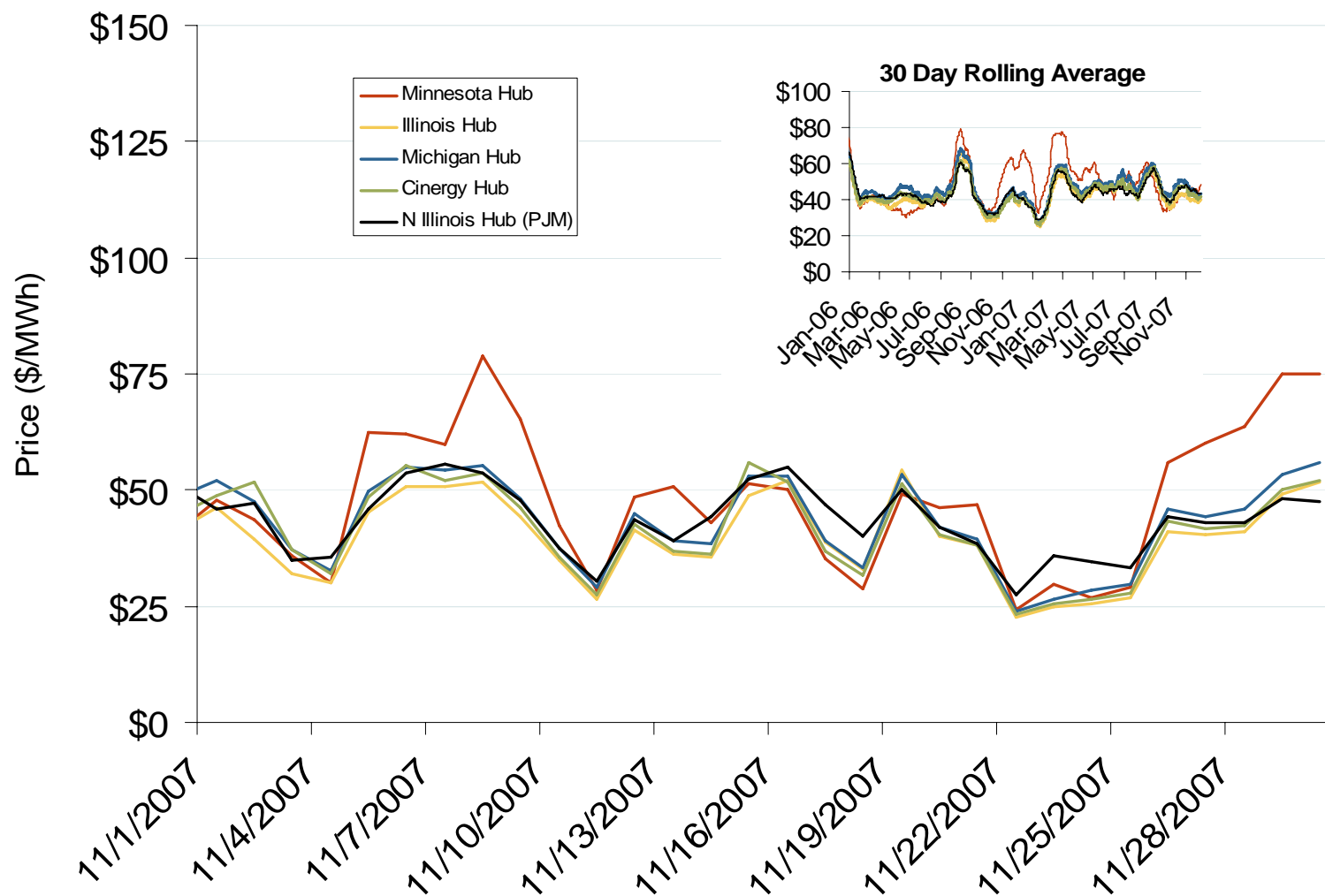
Updated December 7, 2007

2007

A decorative graphic consisting of several red lines. A vertical line on the left side is intersected by three horizontal lines, creating a cross-like shape. The lines have a slight blur or motion effect.

Prices and Market Analysis

Daily Average of MISO Day-Ahead Prices - All Hours

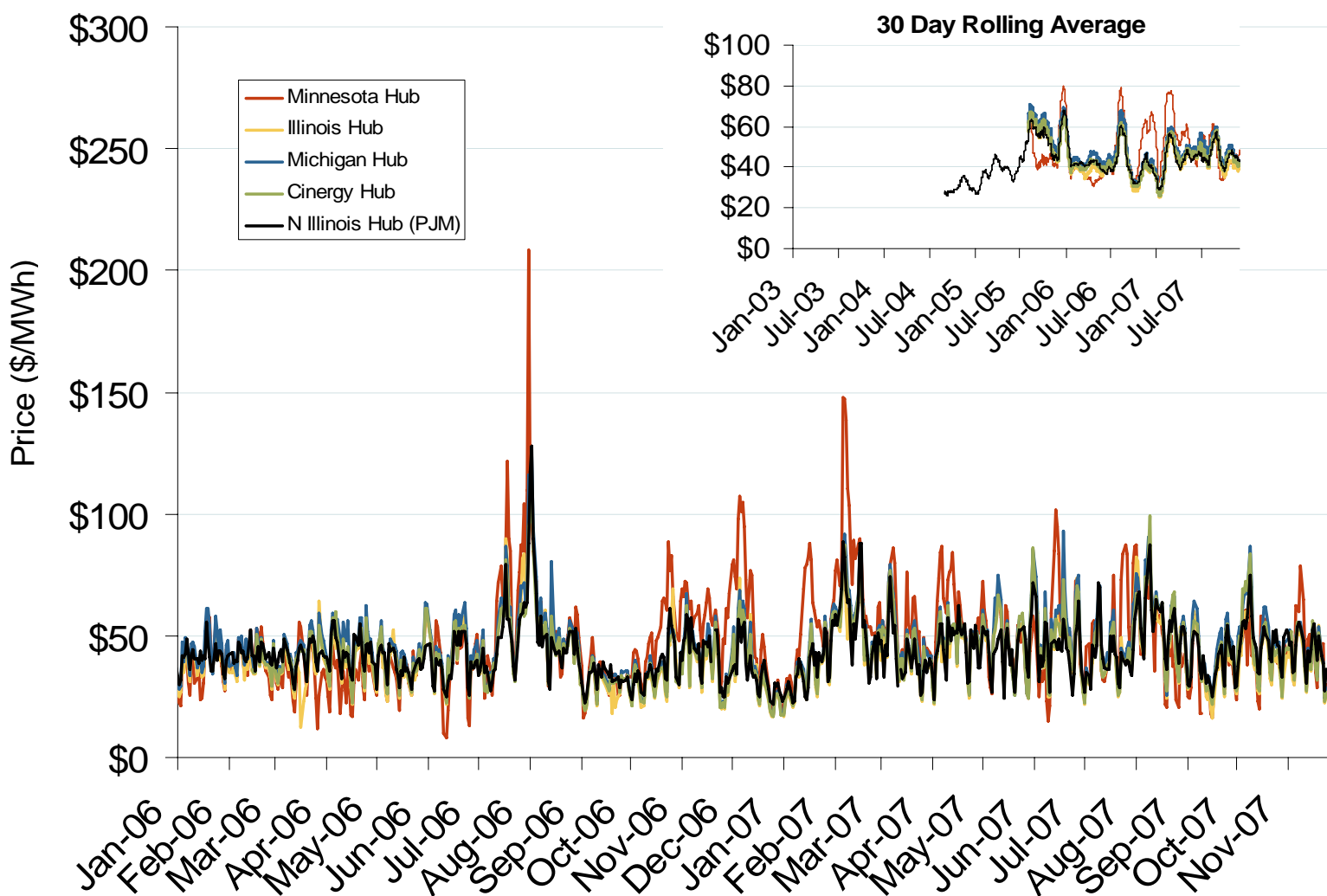


Source: Derived from MISO and PJM data.

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1128

Daily Average of MISO Day-Ahead Prices - All Hours

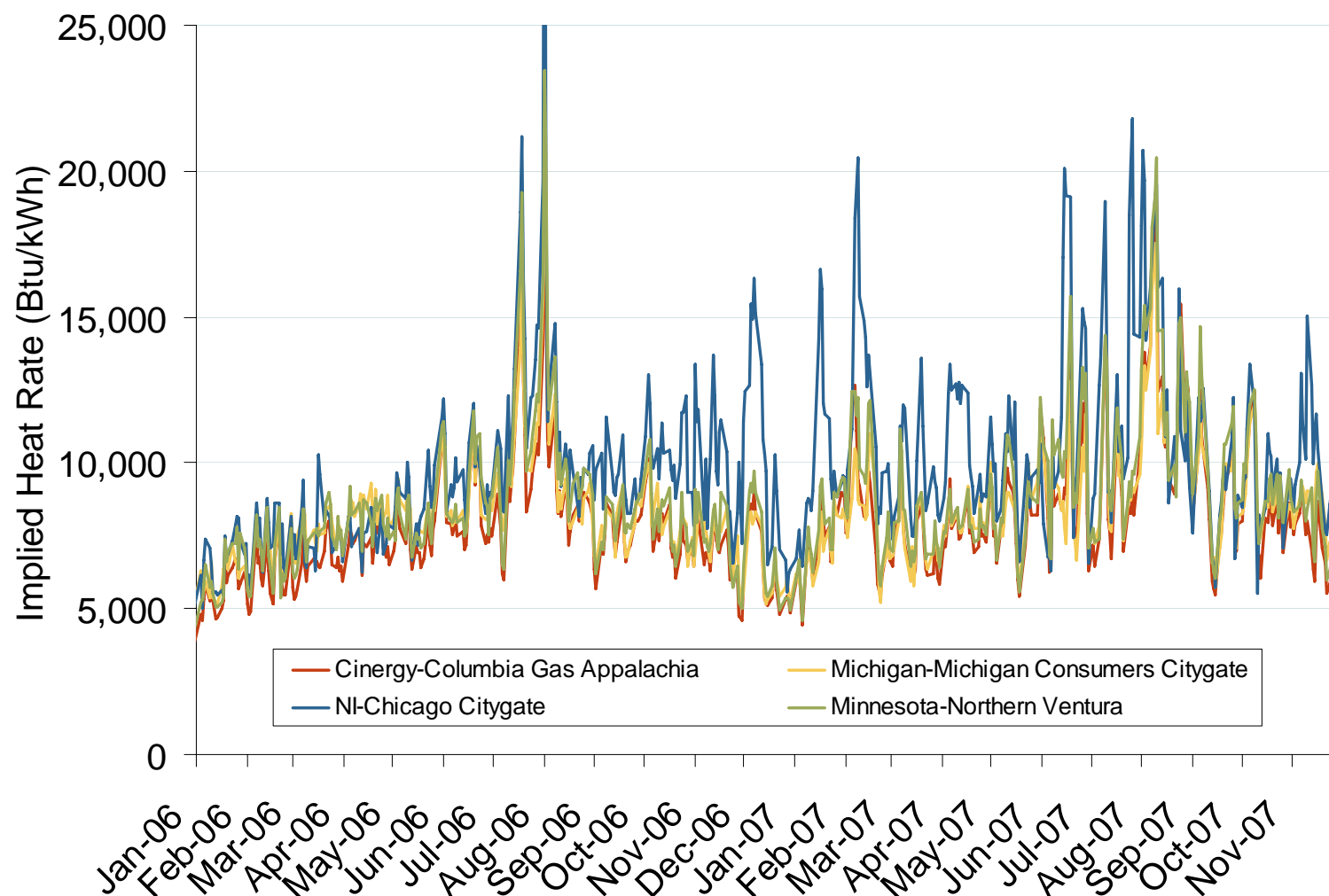


Source: Derived from MISO and PJM data.

Updated December 7, 2007

1013

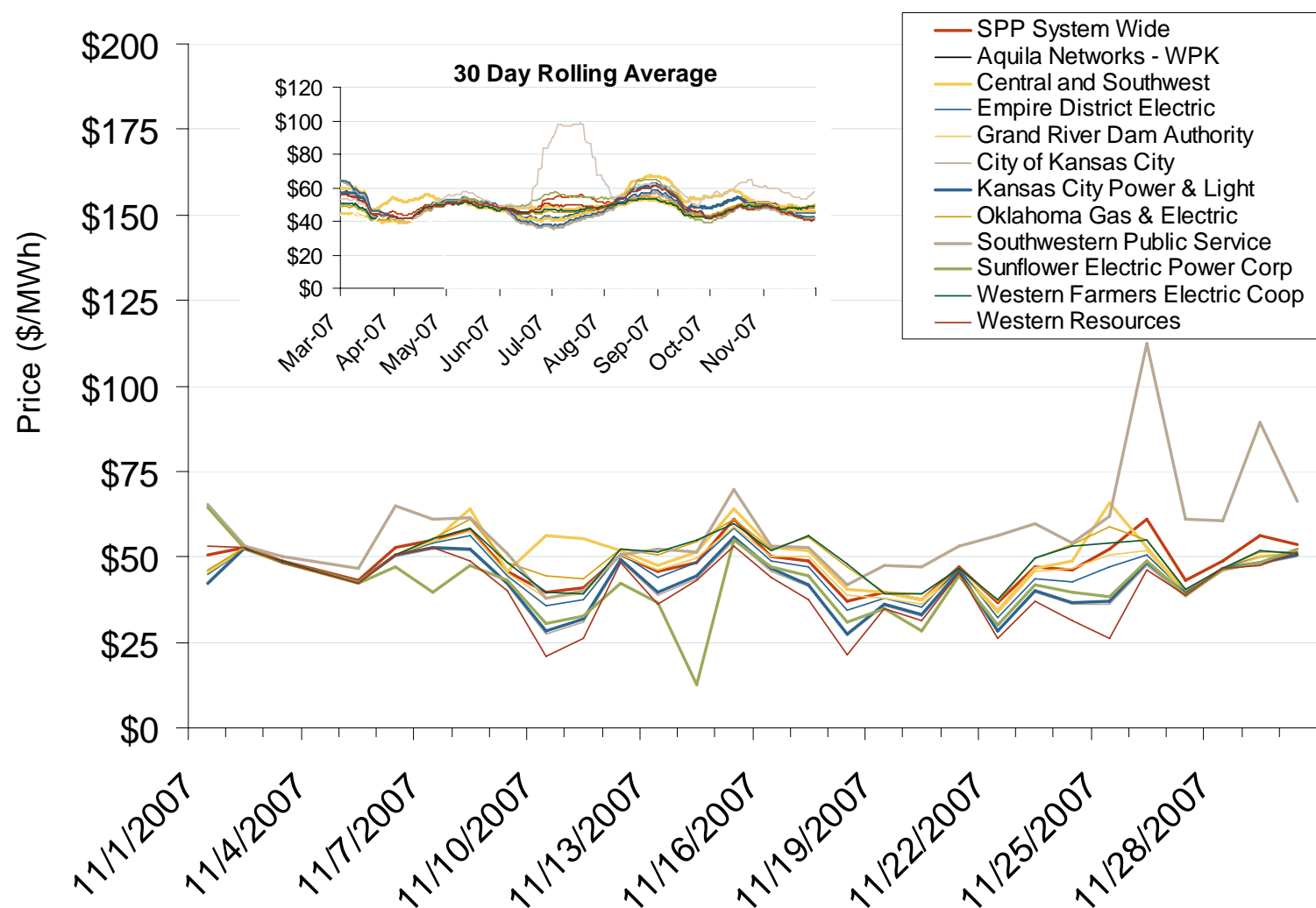
Implied Heat Rates at MISO Hubs

Source: Derived from *Platts* data

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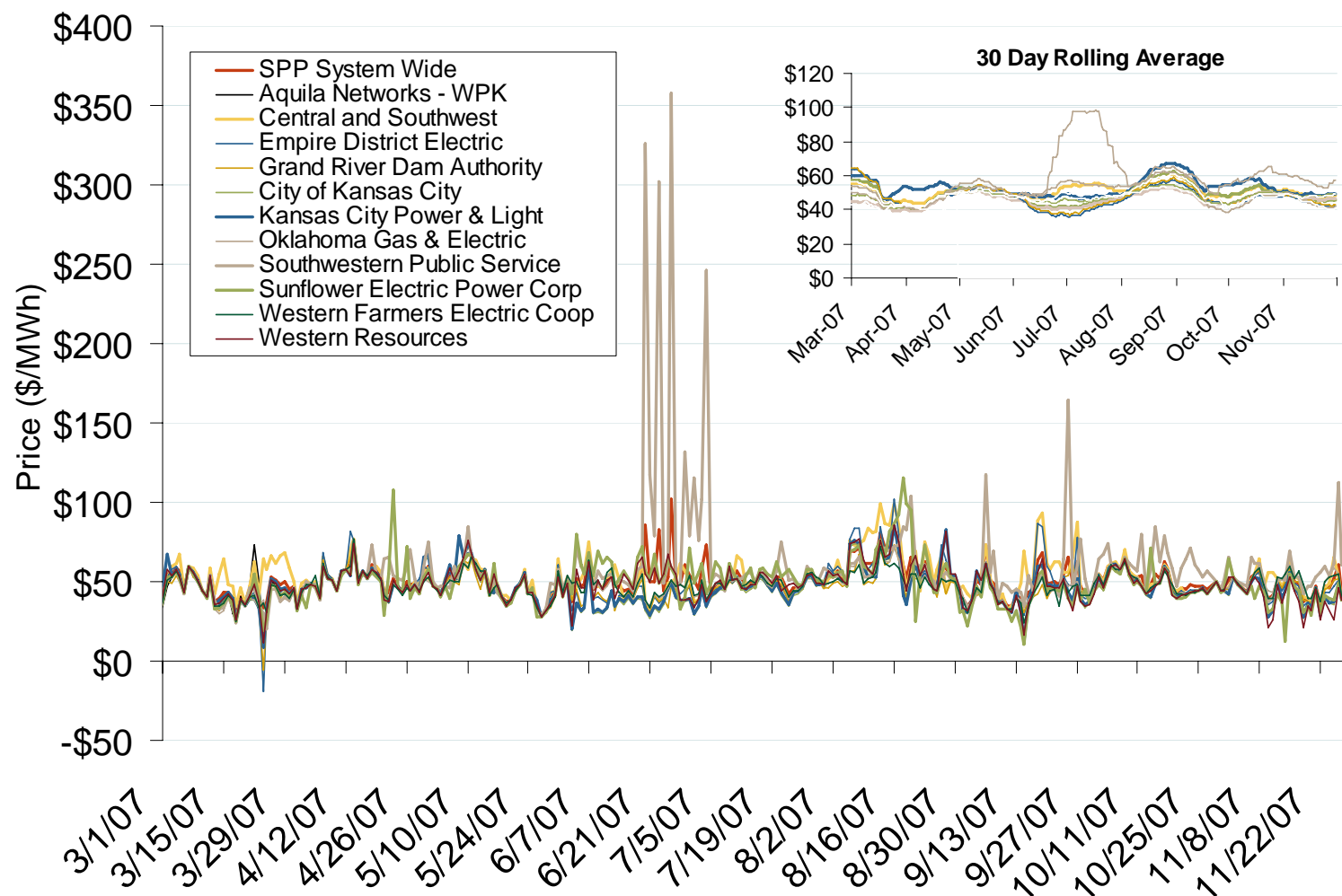
Daily Average of SPP Real Time Prices - All Hours



Source: Derived from SPP data.

Created December 7, 2007 1161

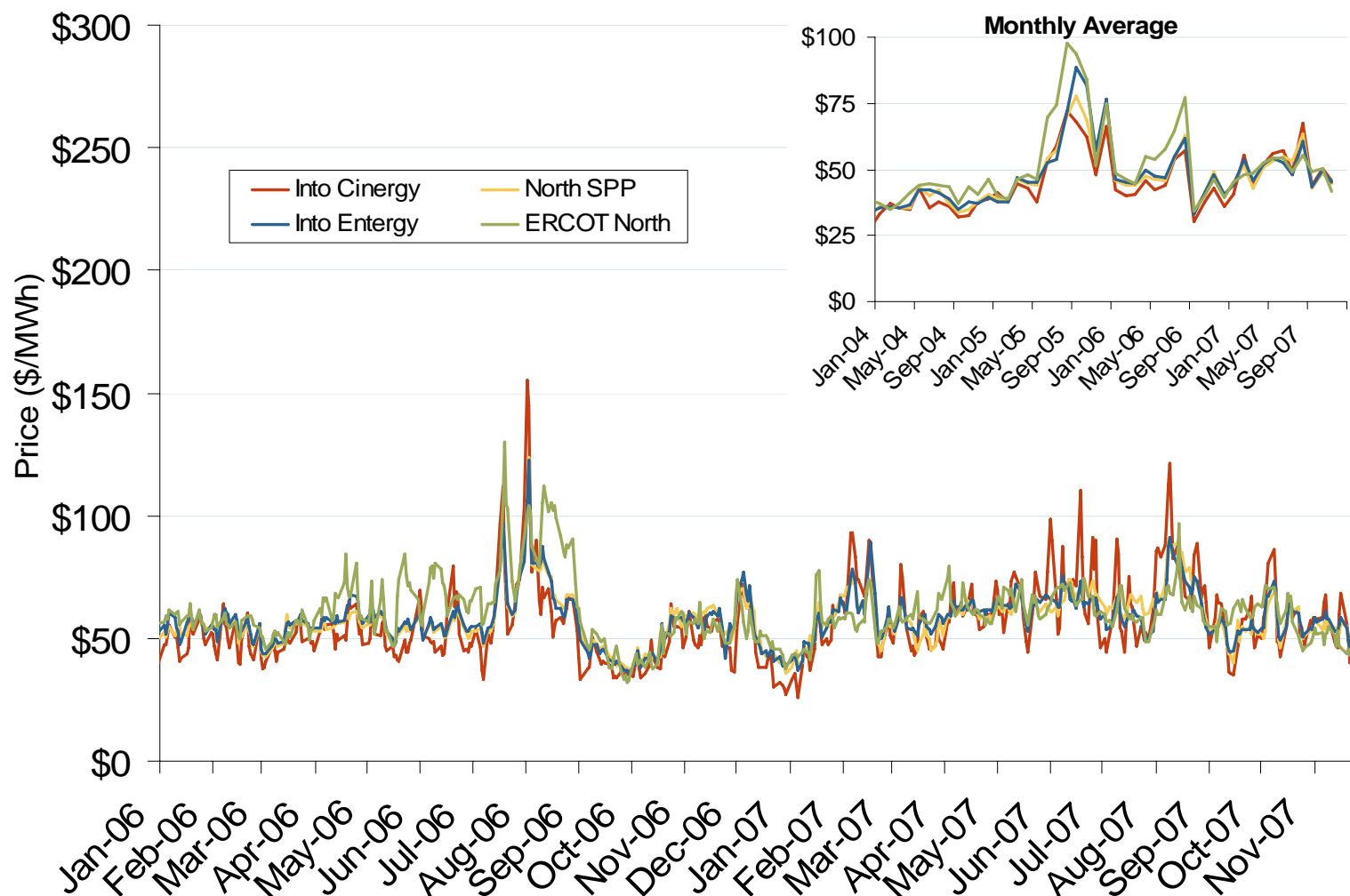
Daily Average of SPP Real Time Prices - All Hours



Source: Derived from SPP data.

Updated December 7, 2007

Midwestern Daily Bilateral Day-Ahead On-Peak Prices

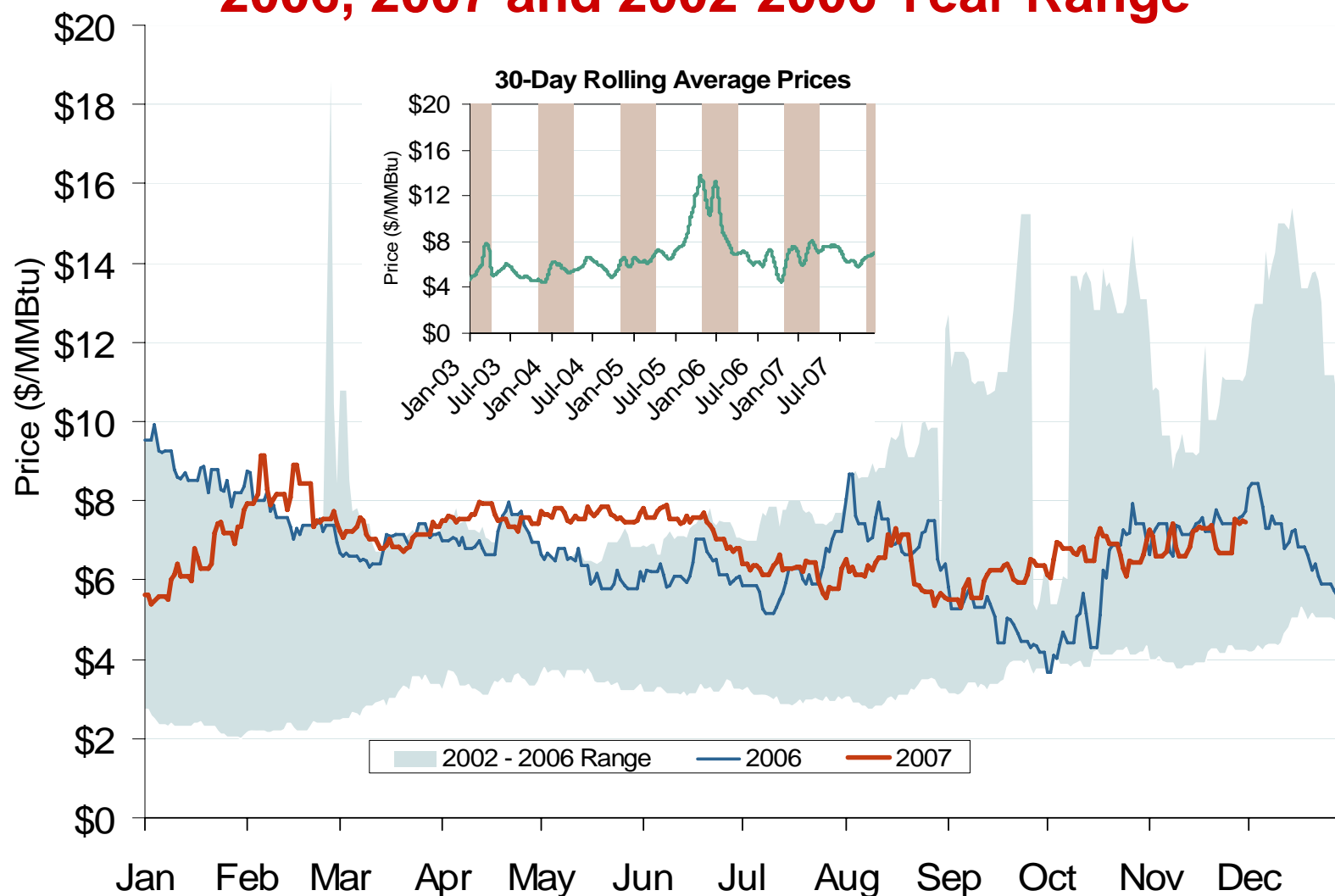
Source: Derived from *Platts* data.

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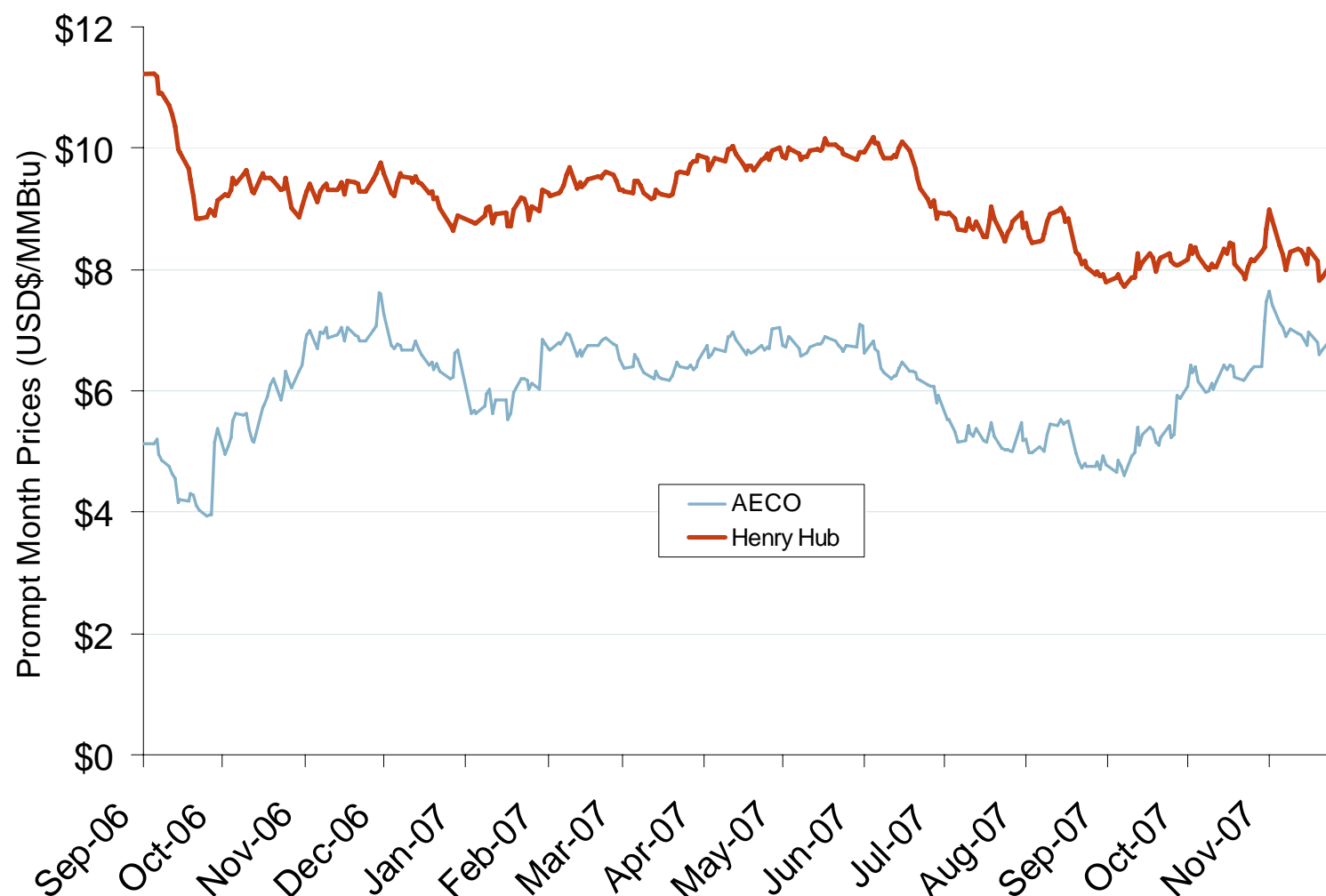
Henry Hub Natural Gas Daily Spot Prices 2006, 2007 and 2002-2006 Year Range



Source: Derived from Platts data.

Updated December 7, 2007

Henry Hub and AECO Prompt-Month Futures Prices

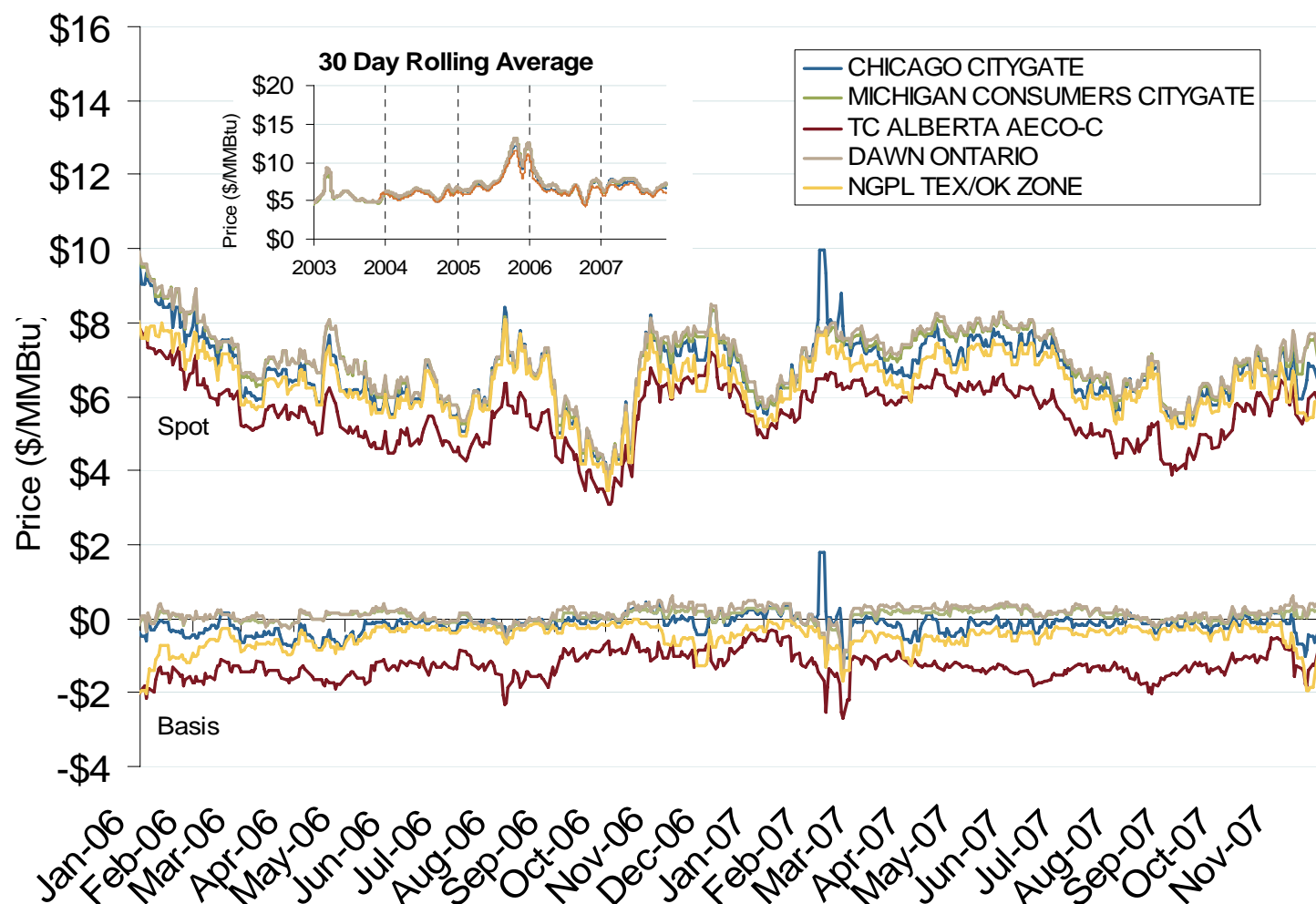


Source: Derived from ICE data.

Updated December 7, 2007

2172

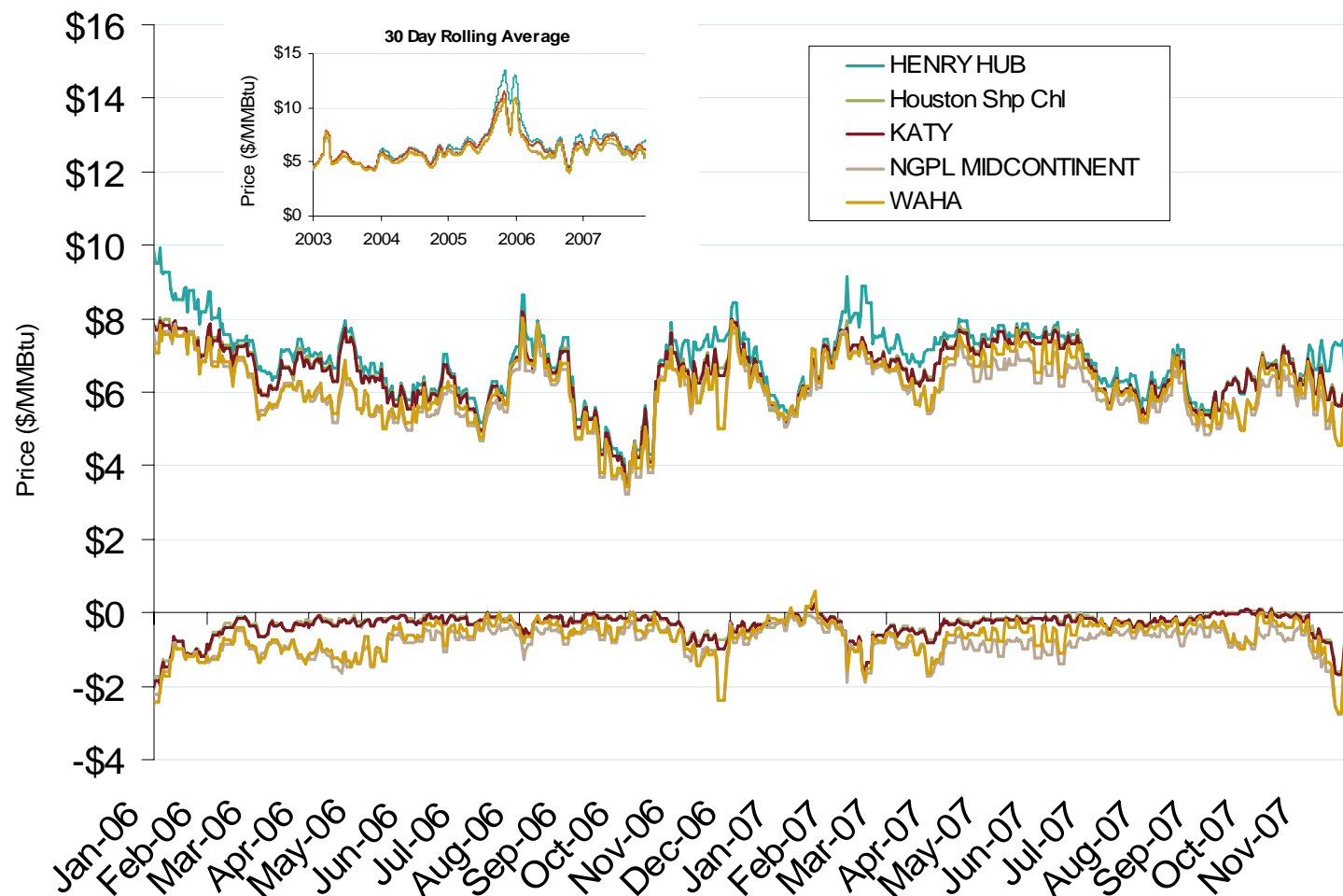
Midwestern Day-Ahead Hub Spot Prices and Basis



Source: Derived from *Platts* data.

Updated December 7, 2007 2016

South Central Day-Ahead Hub Spot Prices and Basis

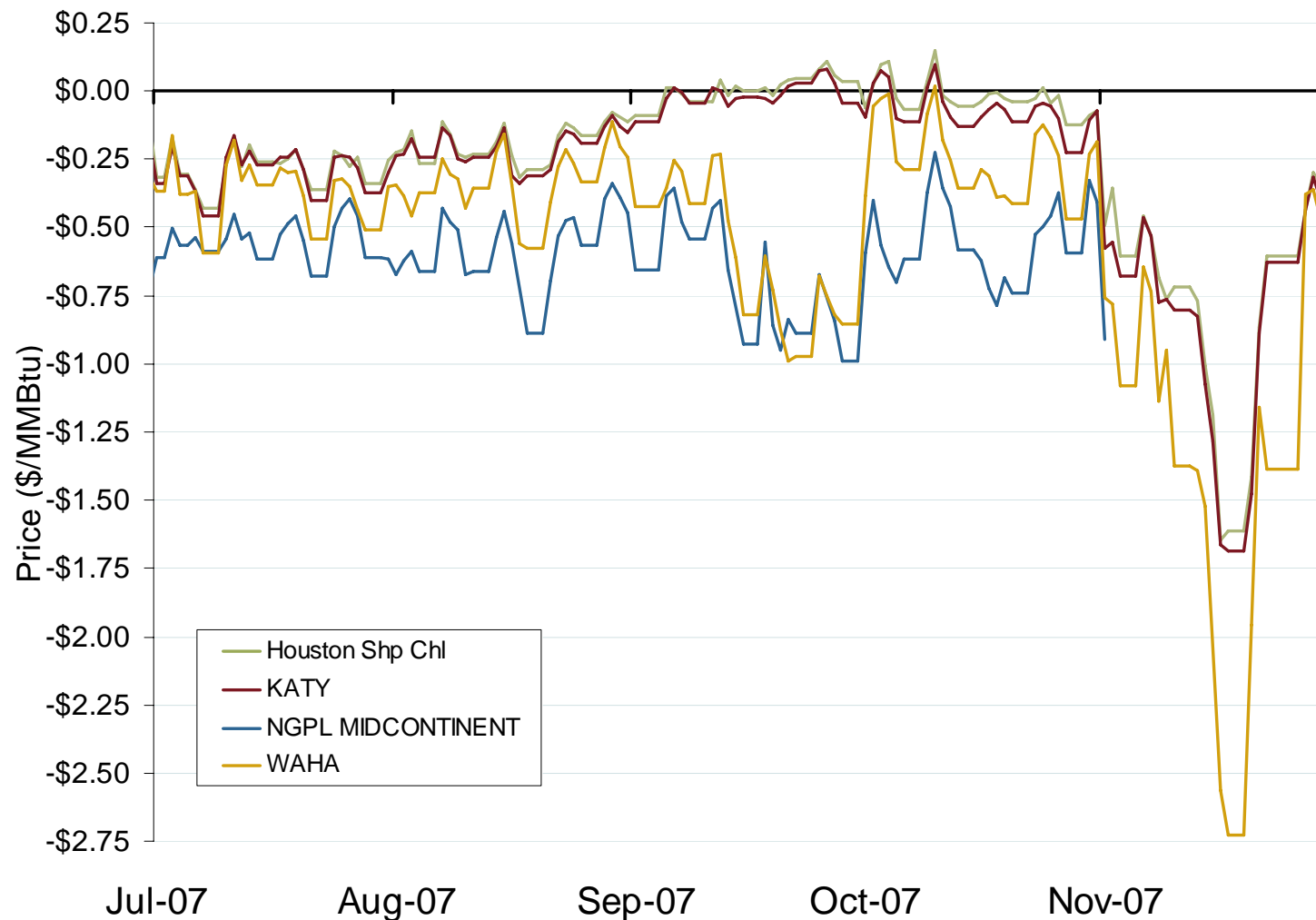


Source: Derived from *Platts* data.

Updated December 7, 2007

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South Central Day-Ahead Basis

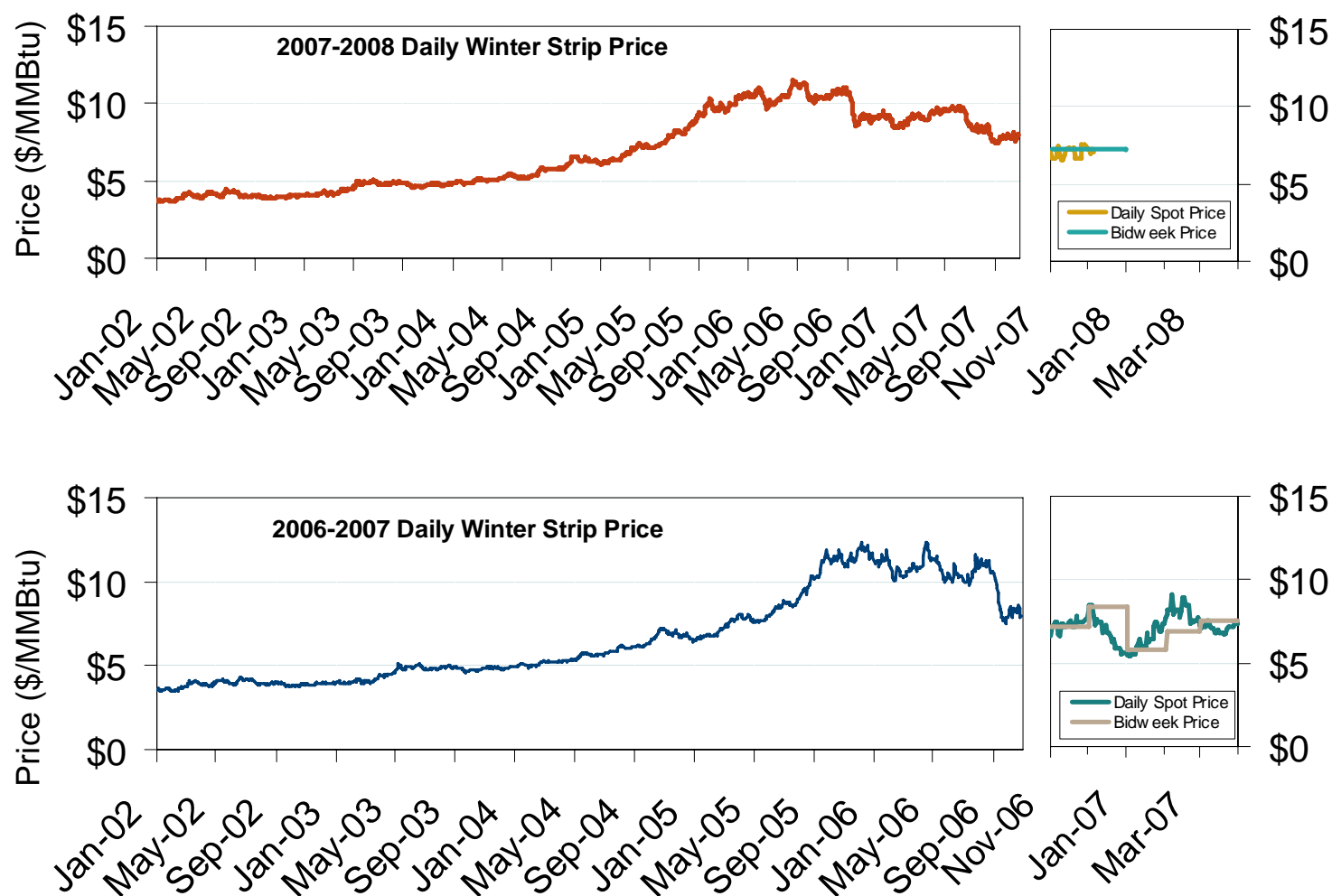


Source: Derived from *Platts* data.

Created December 7, 2007

2052

Natural Gas Winter Futures Strip and Daily Henry Hub Spot and Bidweek Prices

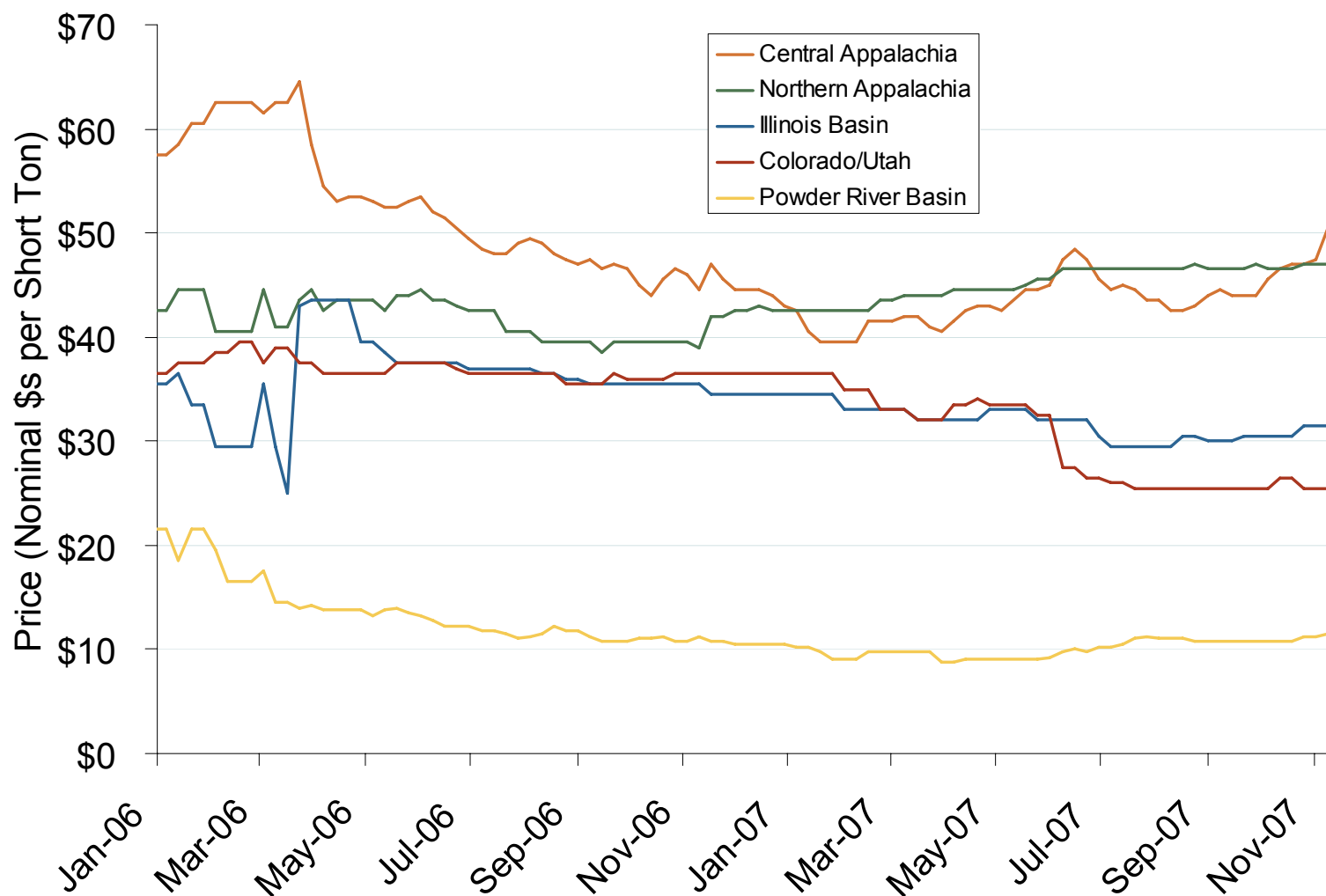


Source: Derived from Platts and Nymex data.

Updated December 7, 2007

2158

Regional Coal Spot Prices



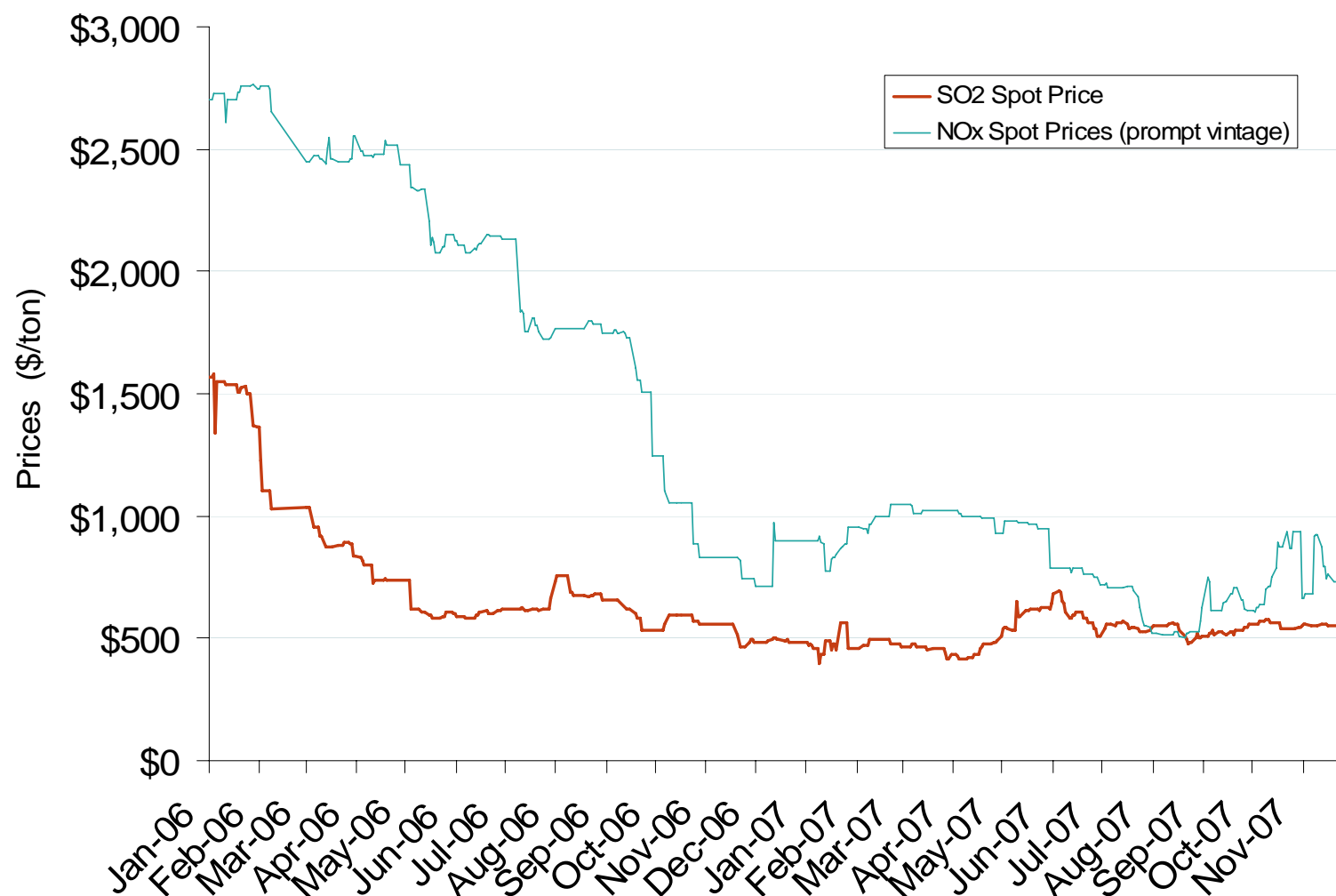
Note: Does not reflect the delivered price of coal; excludes incremental cost of emissions allowances.

Source: Derived from *Bloomberg* data.

Updated December 7, 2007

3002

SO₂ and NO_x Allowance Spot Prices



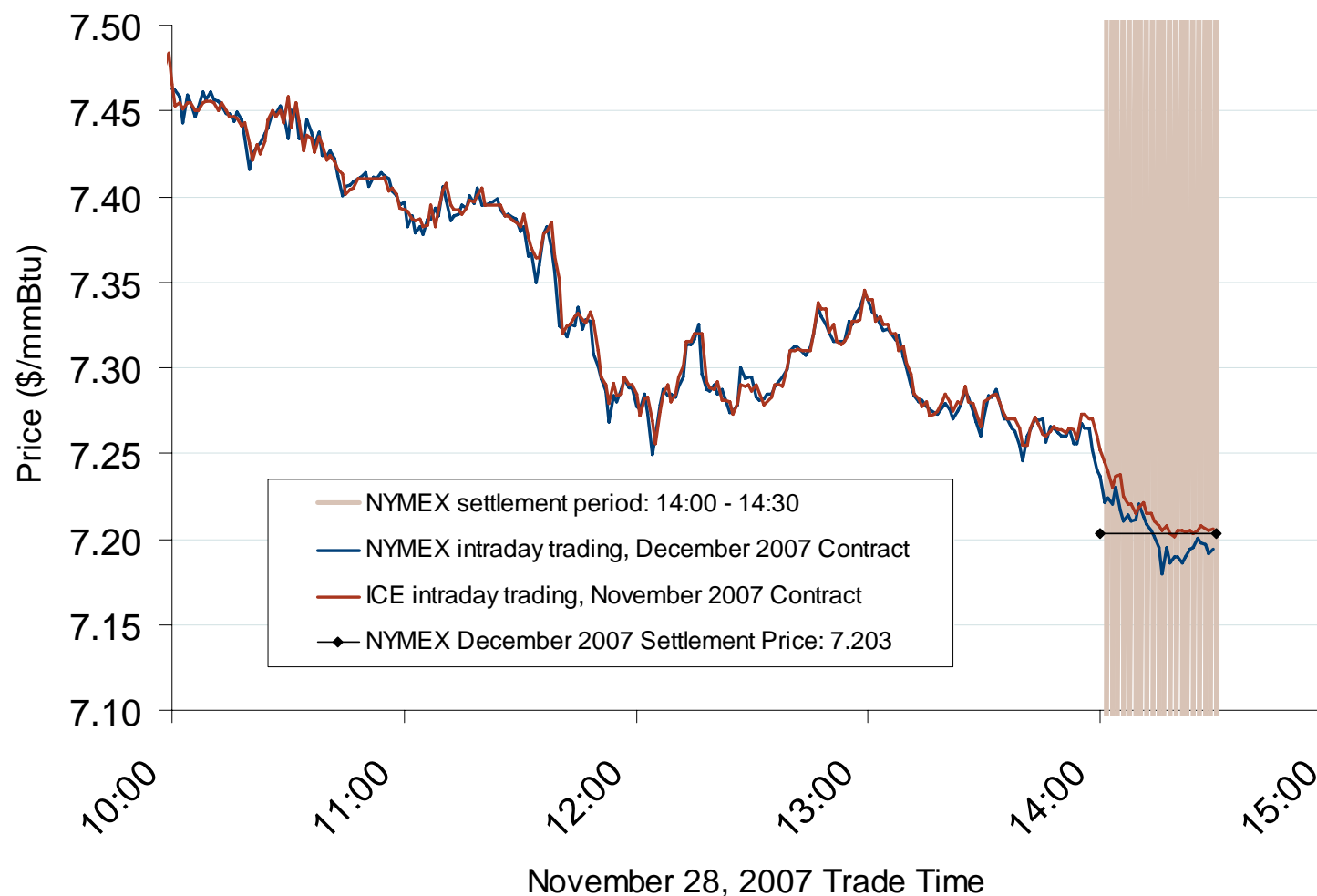
Source: Derived from *Cantor Fitzgerald* data.

See notes on following pages.

Updated December 7, 2007

3004

December 2007 NYMEX and ICE Contract Final Settlement Day



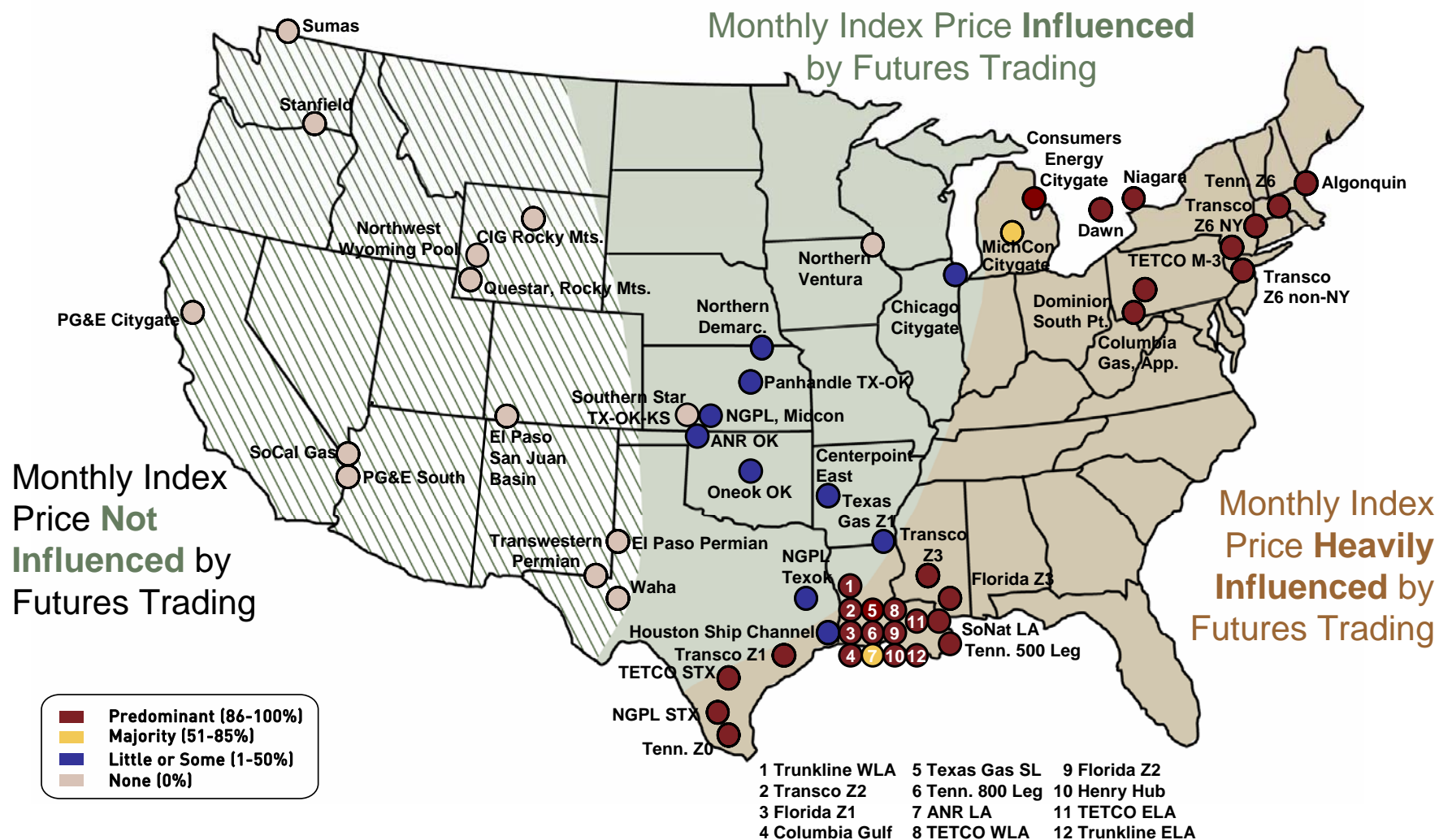
See 2003-2007 historical monthly final settlement day charts.

Source: Derived from *Nymex* and *ICE* data.

Created November 28, 2007

2166

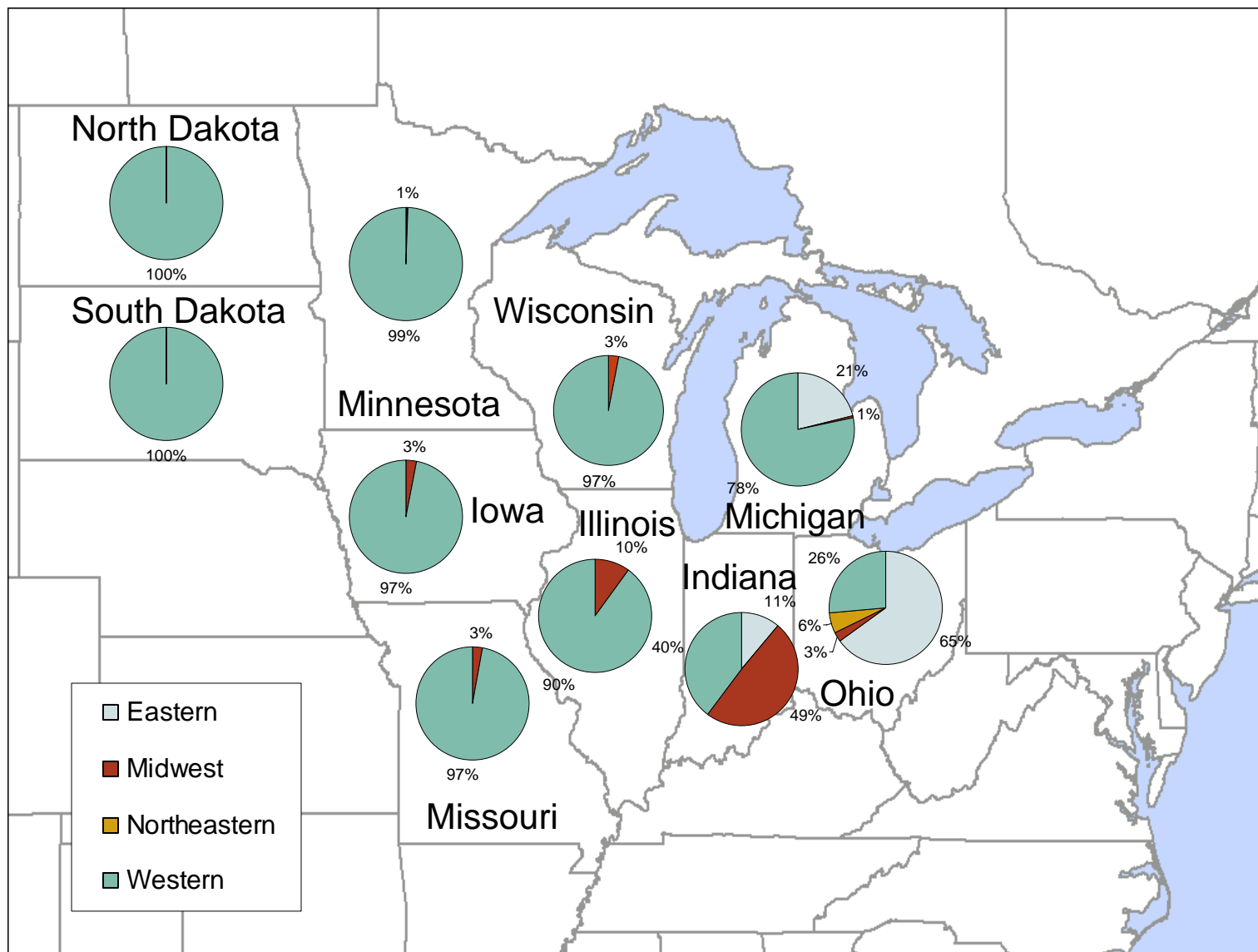
Use of Physical Basis in Natural Gas Price Indices at Major Trading Points, 2007



Source: Derived from *Platts* data for January through October 2007 indices.

Updated October 11, 2007

2006 Coal Shipment Origins by Region



Source: Derived from FERC and EIA data.

Created December 7, 2007

1160

A decorative graphic consisting of several red lines. A vertical line on the left side is intersected by a horizontal line that spans across the page. There are multiple parallel lines in both directions, creating a cross-like pattern with a sense of motion or multiple layers.

RTO/ISO Seams Issues

Hourly Day-Ahead Prices at Cinergy Hub (MISO) and First Energy Hub (MISO) June 1-August 31, 2007

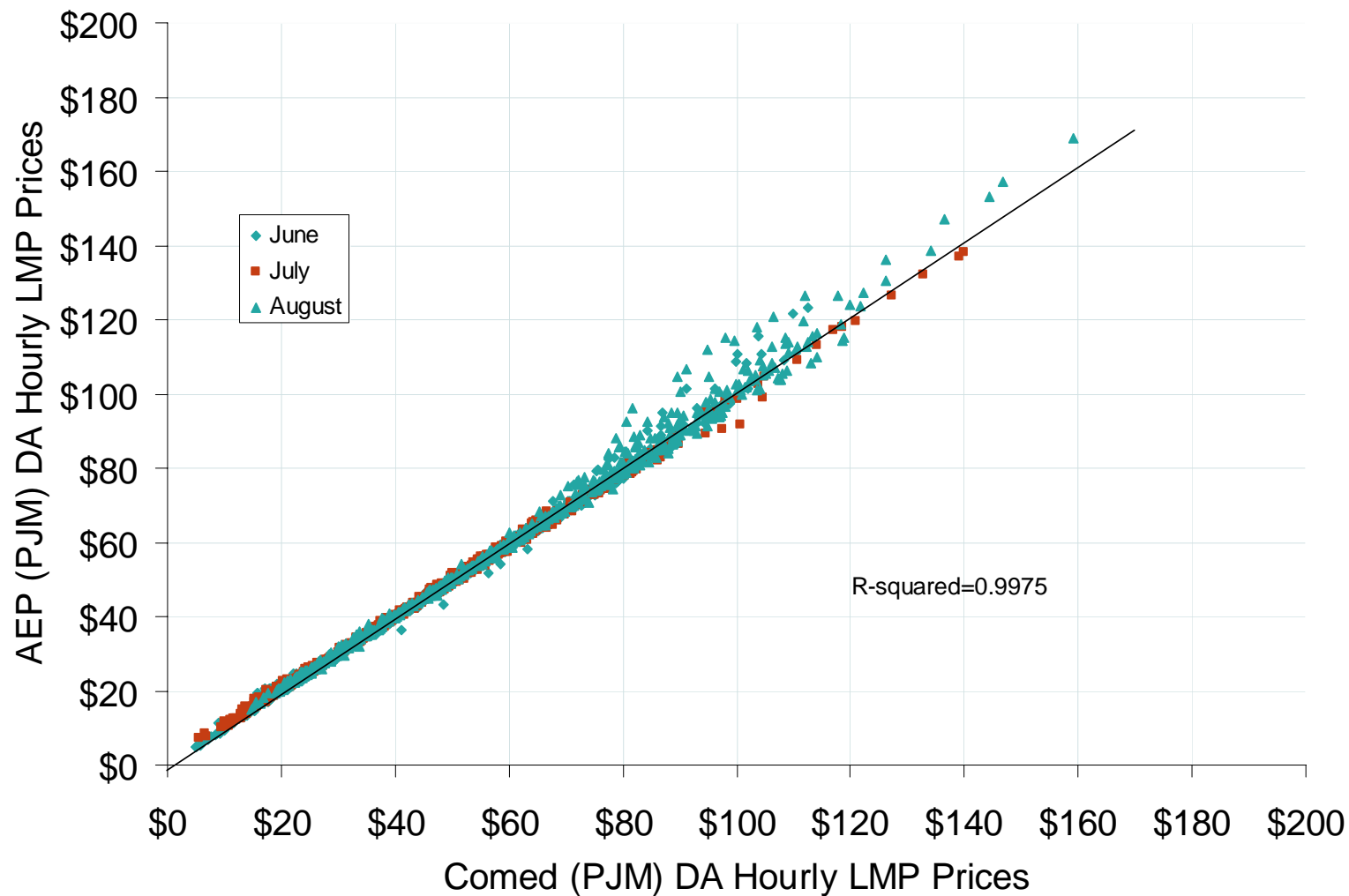


Source: Derived from MISO data.

Created December 7, 2007

1134

Hourly Day-Ahead Prices at AEP (PJM) and ComEd (PJM) June 1-August 31, 2007

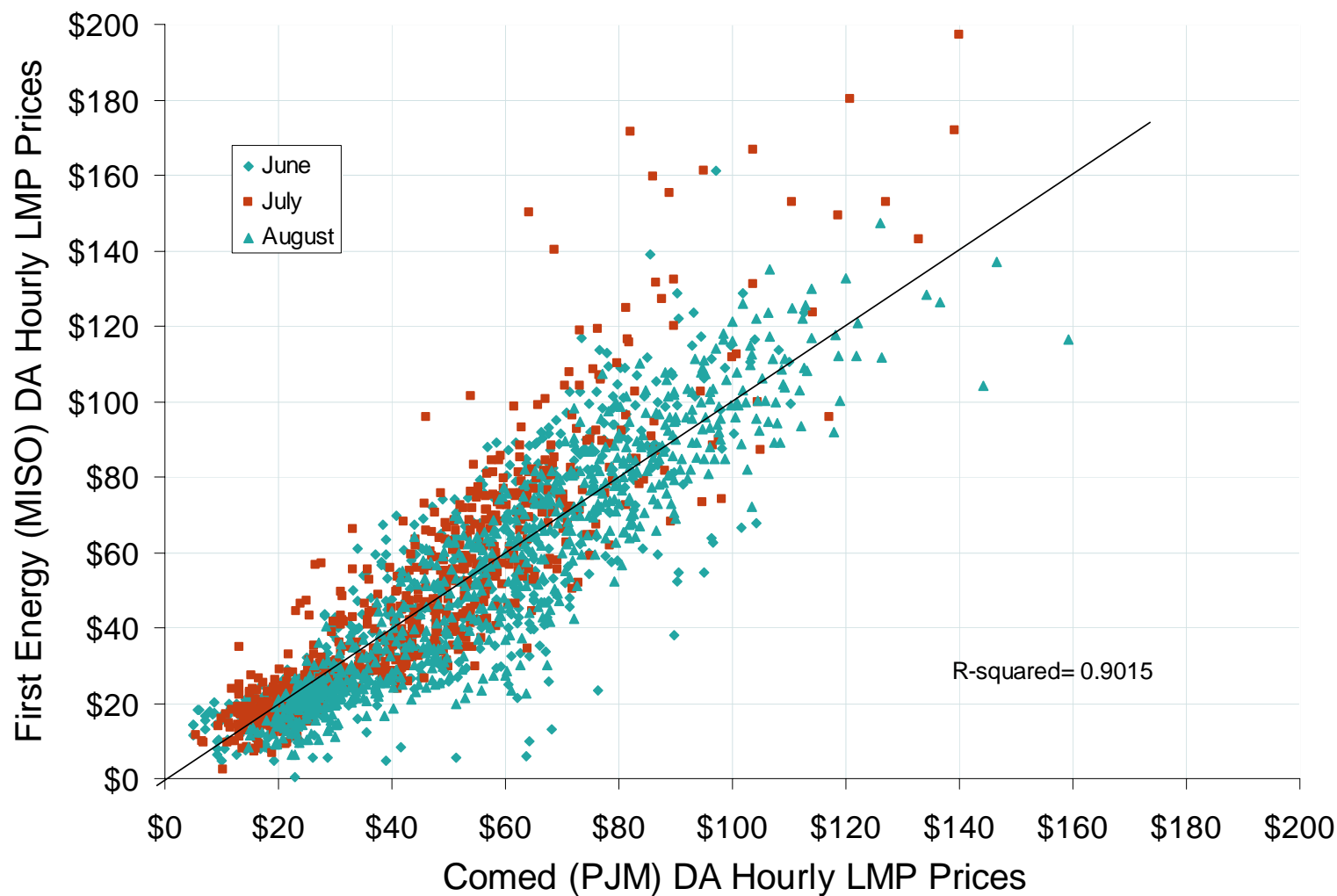


Source: Derived from *PJM* data.

Created December 7, 2007

1053

Hourly Day-Ahead Prices at First Energy Hub (MISO) and ComEd (PJM) June 1-August 31, 2007



Source: Derived from *MISO* and *PJM* data.

Created December 7, 2007

1134

Hourly Day-Ahead Prices at First Energy Hub (MISO) and AEP (PJM) June 1-August 31, 2007

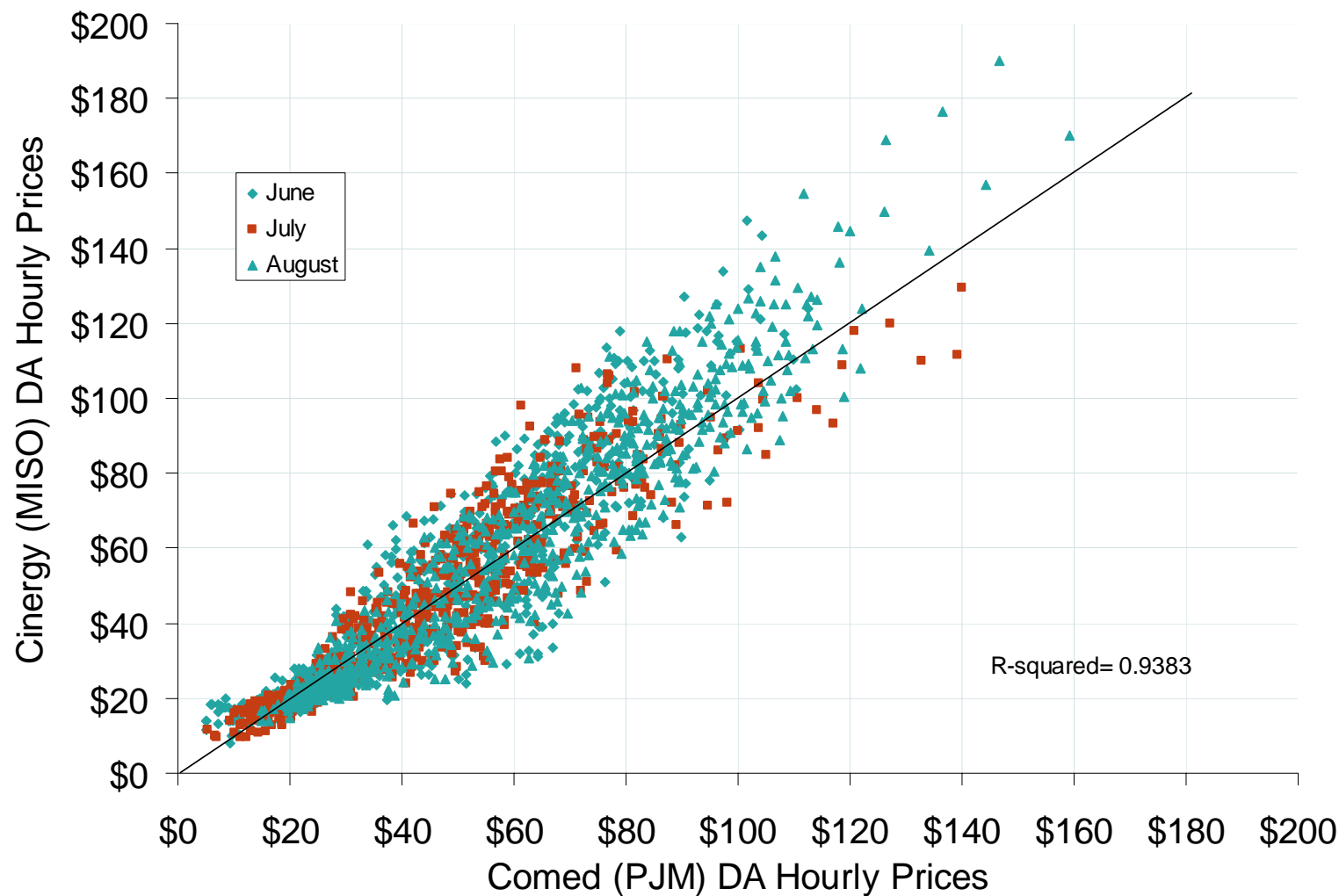


Source: Derived from MISO and PJM data.

Created December 7, 2007

1134

Hourly Day-Ahead Prices at Cinergy (MISO) and ComEd (PJM) June 1-August 31, 2007



Source: Derived from *MISO* and *PJM* data.

Created December 7, 2007

1134

Hourly Day-Ahead Prices at Cinergy (MISO) and AEP (PJM) June 1-August 31, 2007



Source: Derived from *MISO* and *PJM* data.

Created December 7, 2007

1134